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No. 20,854

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HONGKONG, WEDNESDAY, MAY 6TH, 1925

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TIME-TABLE. WEEK DAYS

	From	A.M.	A.M.	A.M.	Noon	P.M.	P.M.	P.M.
Kowloon...	Dep.	6.40	9.15	10.50	12.00	1.15	4.35	7.10
Yamati...	Dep.	6.50	9.24	10.59	12.09	1.24	4.44	7.19
Shatin...	Dep.	7.03	9.38	10.51	12.21	1.36	4.56	7.31
Taipei...	Dep.	7.13	9.49	11.04	12.34	1.49	5.09	7.44
Taipei Market...	Dep.	7.23	9.59	11.14	12.44	1.59	5.19	7.54
Fanning...	Dep.	7.33	10.09	11.24	12.54	2.09	5.29	8.04
Shenzhen...	Dep.	7.43	10.19	11.34	13.04	2.19	5.39	8.14
Shenzhen...	Arr.	7.42	10.13	11.28	12.53	2.13	5.33	8.03

	From	A.M.	A.M.	A.M.	Noon	P.M.	P.M.	P.M.
Shenzhen...	Dep.	7.21	8.05	10.38	11.40	3.00	4.17	6.09
Shenzhen...	Dep.	7.28	8.12	10.45	11.47	3.07	4.24	6.16
Fanning...	Dep.	7.32	8.16	10.49	11.51	3.11	4.28	6.20
Taipei Market...	Dep.	7.42	8.26	10.59	12.02	3.21	4.38	6.29
Taipei...	Dep.	7.48	8.30	11.04	12.07	3.25	4.42	6.33
Shatin...	Dep.	7.59	8.43	11.17	12.21	3.38	4.56	6.44
Yamati...	Dep.	8.12	8.55	11.29	12.33	3.50	5.08	6.58
Kowloon...	Arr.	8.20	9.03	11.37	12.41	3.58	5.16	7.06

SUNDAYS AND PUBLIC HOLIDAYS

	From	A.M.	A.M.	A.M.	Noon	P.M.	P.M.	P.M.
Kowloon...	Dep.	6.40	9.15	10.50	12.00	1.15	4.35	7.10
Yamati...	Dep.	6.50	9.24	10.59	12.09	1.24	4.44	7.19
Shatin...	Dep.	7.03	9.38	10.51	12.21	1.36	4.56	7.31
Taipei...	Dep.	7.13	9.49	11.04	12.34	1.49	5.09	7.44
Taipei Market...	Dep.	7.23	9.59	11.14	12.44	1.59	5.19	7.54
Fanning...	Dep.	7.33	10.09	11.24	12.54	2.09	5.29	8.04
Shenzhen...	Dep.	7.43	10.19	11.34	13.04	2.19	5.39	8.14
Shenzhen...	Arr.	7.42	10.13	11.28	12.53	2.13	5.33	8.03

	From	A.M.	A.M.	A.M.	Noon	P.M.	P.M.	P.M.
Shenzhen...	Dep.	8.12	10.35	11.40	3.00	4.17	6.09	6.09
Shenzhen...	Dep.	8.19	10.42	11.47	3.07	4.24	6.16	6.16
Fanning...	Dep.	8.23	10.46	11.51	3.11	4.28	6.20	6.20
Taipei Market...	Dep.	8.33	10.56	12.02	3.21	4.38	6.29	6.29
Taipei...	Dep.	8.37	11.04	12.07	3.25	4.42	6.33	6.33
Shatin...	Dep.	8.51	11.17	12.21	3.38	4.56	6.44	6.44
Yamati...	Dep.	9.12	11.29	12.33	3.50	5.08	6.58	6.58
Kowloon...	Arr.	9.11	11.37	12.41	3.58	5.16	7.06	7.06

WEEK DAYS

	From	A.M.	A.M.	A.M.	Noon	P.M.	P.M.	P.M.
Shenzhen...	Dep.	7.45	11.30	2.30	6.25	7.25	11.10	2.00
Shenzhen...	Arr.	8.40	12.25	3.15	7.20	8.20	12.05	2.55

WEEK DAYS

	From	A.M.	A.M.	A.M.	Noon	P.M.	P.M.	P.M.
Shenzhen...	Dep.	6.30	10.15	1.05	5.00	6.00	9.45	1.35
Shenzhen...	Arr.	7.25	11.10	2.00	5.55	6.55	10.40	2.30

SUNDAYS AND PUBLIC HOLIDAYS

	From	A.M.	A.M.	A.M.	Noon	P.M.	P.M.	P.M.
Shenzhen...	Dep.	6.30	10.15	1.05	5.00	6.00	9.45	1.35
Shenzhen...	Arr.	7.25	11.10	2.00	5.55	6.55	10.40	2.30

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The Steam Laundry Company, begs respectfully to inform Peak Residents, that on and after Wednesday, May, 6th A Laundry Receiving Office will be Open on the Basement Floor at the Peak Hotel.

Will our Peak Customers also kindly note, that dating from Saturday, May, 9th no further collections or deliveries will be made at Peak Residences, with the exception of any Laundry Parcels which we might have on hand on that Date. We suggest that Having One Central Peak Depot, where Customers' servants can deliver and receive parcels every day (Sundays Excepted) between the hours of 8.30 to 5 p.m., Will considerably speed up the work and be an improvement on the present system.

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SCOTTISH SPORT.

CLOSE OF RUGBY SEASON.

KEEN FIGHTS IN THE LEAGUE.

[FROM OUR OWN CORRESPONDENT.]

EDINBURGH, April 1st.

Though Rugby in Scotland has a seven-a-side tail, the season proper may be said to have now closed. For the second year in succession Glasgow Academicals show the best returns, though their figures are scarcely as striking as those a twelve-month ago. Their last meeting was with their old rivals, West of Scotland, and they won comfortably. Heriot's F.P. and Stewart's F.P. fought a gruelling battle, from which Heriot's emerged victors. Edinburgh Wanderers went through to Glasgow Hillhead H.S. F.P. Royal High School F.P. were in good scoring mood, and finished their engagements with a capital win over Gala.

RUGBY CLUB CHAMPIONSHIP.

	P.	W.	L.	D.
Glasgow Academicals	21	1	0	
Heriot's (F.P.)	20	1	0	
Watsonians	20	1	0	
Glasgow H.S. (F.P.)	20	1	0	
West of Scotland	20	1	0	
Hawick	24	1	0	
Edin. University	18	10	8	0
Stewart's Coll. (F.P.)	19	9	9	1
Edin. Academicals	18	7	9	2
Hillhead H.S. (F.P.)	20	3	14	3
Royal H.S. (F.P.)	24	3	14	3
Edin. Wanderers	22	8	14	2
Kelvinside Acad.	20	5	15	0
Institution (F.P.)	21	4	16	1
Glasgow University	19	2	17	0

THE LEAGUE.

With the end of the season in sight, there were some desperate contests for League points in Scotland, particularly among the clubs that are in the danger zone. The position has rarely been so interesting in the closing stages. The two clubs at the top of the table—there are only two that have any chance of the honours—are putting every ounce of their strength into the struggle. Rangers lost a valuable point in a goalless draw at Kilmarnock. Airdrieonians, opposed at home by their local rivals, Motherwell, won in a hard-fought game, and the Lanarkshire team now hold a lead of one point. It is a small margin, but only five games remain to be played, and the most recent form of the two rivals does not suggest that Rangers will make good the deficit. At Kilmarnock, they were fortunate to escape defeat outright. Their forwards and half-backs played indifferently, and a reputation of similar form in their succeeding engagements will not carry the club to success. Airdrieonians showed all their wanted skill and team balance, and were enabled of winning their remaining engagements, the most difficult of which appear to be the matches with Hibernian and St. Mirren. The Edinburgh club dropped another point at Greenock, and St. Mirren lost at Falkirk, and neither on that showing are likely to prove insurmountable obstacles to the consistent Airdrie team, who must be regarded now as first favourites for the Championship. Quite half-a-dozen clubs are involved in the struggle to escape relegation. Queen's Park amateurs are in a very bad way, and the worst is feared. Ayr United's prospects from a seemingly hopeless position is one of the features of recent weeks, and it is probable that they will retain their place in the First Division. Third Lanark's outlook is black—very black. Motherwell, Aberdeen, and Falkirk are among the doubtfuls. Falkirk's prospects being the worst of the three.

THE SCOTTISH CUP.

For the first time since the year 1912, Dundee reached the final stage of the Scottish Cup tournament. The "Dark Blues" met Hamilton Academicals for the second time in the semi-final of the fight for the national trophy, and by means of a decisive victory earned the right to meet Celtic at Hampden Park in the final. In a keenly contested game fought out on typical Scottish lines, Dundee were well worthy of their victory, and should, indeed, have finished even further ahead than two goals.

GOLF FOR CONVICTS.

HELPING THEM TO KEEP IN THE STRAIGHT.

The United States Golf Association announces that the City Council of Sacramento, California, has agreed to the establishment of a golf course at Briceburg Prison, and that the prisoners have formed a golf club.

In making the announcement the U.S.G.A. expresses officially the pious hope that "the golfers developed at Briceburg Prison will benefit morally and physically, and that participation in this ancient and honourable pastime will tend to keep them in the straight and narrow path after release."

"SCOUT" MARR, M.A.

At the Aberdeen University graduation recently, James W. S. Marr, who, as a patrol leader in the Boy Scouts, sailed on the *Quest*, received the degree of Master of Arts and Bachelor of Science by special degree of the Senate.

As Scout Marr, he sailed as cabin boy with Sir Ernest Shackleton in the *Quest* to the Antarctic, returning home in September, 1922, and resuming his studies at Aberdeen University. He has recently sat at intensive examinations to enable him to receive his degrees, in order that he should be able to join an expedition to the North Pole, which is being planned for May. This is the Algarsson Expedition, which is being fitted out at Liverpool.

LAWN TENNIS.

THE DAVIS CUP IN 1925.

[BY THE CORRESPONDENT OF "THE OBSERVER."]

To the younger tennis players of all nations the "Davis Cup" competition is annually becoming more and more the great event of the year. Not that to each nation its own championship meeting does not still represent a point of vital interest; but the international character of the competition for the Davis Cup tends to make each nation interested to see how its own champions will fare against those of other countries.

It is a far cry from 1900, when the first Davis Cup battle was fought out by two Englishmen and an American. At that time there were practically the only two countries that played lawn tennis seriously. It was a small beginning, but it has had a development that is little short of amazing. Even in that land of vision, the U.S. of America, could the donor of the cup, the players in that first match, or any of the few onlookers have dared to imagine that twenty-five years later, instead of two nations fighting for the cup, no fewer than twenty-six would be engaged in the contest for it!

But that wonderful state of things has come to pass. The names of the twenty-five challenging nations were "drawn" at Washington recently, the victor among which will have the right—a rather forlorn right—to meet the United States in the Challenge Round in September.

For convenience sake the competition is nowadays divided into two zones, European and American, the winning countries in each zone playing one another for the right to enter the Challenge Round.

Sixteen countries are drawn in the European zone, and nine in the American zone. A victory in the former should eventually go either to England or to France, but these two countries are in the same half of the draw, and if play does not belie reputation, should meet in the semi-final round. The winner will probably meet and defeat India in the final round of the European part of the contest. Those who may rub their eyes at finding India playing in the "European" zone may be informed that every country has a free choice as to which zone it will play in. Most of India's representatives will be in this country during the summer, so that it is, in any case, more convenient for them to play on this side of the Atlantic.

The same reason accounts for Spain appearing in the draw for the American zone, because Manuel Alonso, Spain's best player, has for some time past been living in the U.S.A. Spain, indeed, ought to go to the final of the American zone, but there should be a good battle between Australia and Japan in the other half, with the odds rather in favour of Australia. When the zone winners meet it will surprise most people if the two competing nations do not turn out to be France and Australia. But everybody would be much more surprised if the winner of these (or any other) two were to be successful in the Challenge Round against the U.S.A.; unless, indeed, the councils of the holders' selection committee should be torn by inter-zonal quarrels, or its decisions fail to meet the support of its players or its public.

MR. ADAM SCOTT.

POPULAR OWNER KILLED IN STEEPLECHASE.

While riding in the Springwood Steeplechase at the United Border Hunt Meeting at Kilmarnock on March 31st, Mr. Adam Scott fell three fences from home and, breaking his neck, was killed.

Mr. Scott was one of the most notable amateur riders of his day. Mrs. Adam Scott, who was the second daughter of the late Major-General George Craster Lambert, was present at the meeting. In addition to being a fearless rider, Mr. Scott was an excellent judge of horseflesh and a successful breeder. He was invariably successful at North Country meetings, both on the flat and over hurdles, and his occasional raids on South-Country meetings generally met with much success. He was a loyal supporter of Scottish meetings and, at the Perth Hunt Meeting in 1921, he won no fewer than eight of the 12 races. Among the horses he bred and owned were Turkey Buzzard, Harrismith, Jazz Band, Nant Coch, Black Ivory, Waterbottle, D'Amade, Dover Patrol, Roi Rouge, Weatheride, Margarine, Canny Knight, Be a Lad, Hectic, Perisheen, Command, Lady Peasmore, White Swan, Dunin, Maxim Gun, and Night Guard.

The most popular success he ever gained was with Jazz Band in the Northumberland Plate last year, Mrs. Scott being almost mobbed by the enthusiastic crowd as she led the horse in. Another notable success was his win with Nant Coch in the Prince Edward Handicap five years ago. He trained his horses on the most unorthodox lines on his estate at Whittingham, Northumberland, for as there were no laid-out gallops they were trained over the fields.

Mr. Scott was very popular not only with the regular followers of racing, but also with the holiday crowds. His last winner ride in public was at the Catterick Bridge Meeting on March 14th, when he won the Aysgarth National Hunt Flat Race on his own horse, Dover Patrol. He was a cheerful, honest owner who thoroughly enjoyed life and who raced on the most open lines.

Our motto is "live and let live," but it must be read to mean "live at your own expense and let us live at ours."—Mr. H. J. Yates (Radiation, Ltd.)

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SHANGHAI RACES.

SIR PAUL CHATER WINS
THE DERBY.

Through the courtesy of the Hongkong Jockey Club the telegraphed results of the racing at Shanghai yesterday have been placed at the disposal of the Press. Below will be found details. It is significant that Sir Paul Chater has at last been successful in carrying off the Blue Riband of the Northern Race Club, by the victory of Saucy Dahlia.

SECOND DAY.

THE SHANGHAI RACE CLUB HANDICAP: "A" Class—1½ miles.

Messrs. J. Beudin and M. Speedman's Zamboni (Mr. A. J. P. Heard) 1
Messrs. McBain Bros.' Grantchester (Mr. E. B. McBain) 2
Mr. G. D. Coutts' Chester (Mr. E. Maitland) 3
Time: 2.41.3-5.

THE SHANGHAI RACE CLUB HANDICAP: "B" Class—1½ miles.

Mr. Martin's Lot Three (Mr. A. J. P. Heard) 1
Mr. Powhattan's Uncle Sol (Mr. H. Sweeting) 2
Mr. and Mrs. A. V. White's White Copper (Mr. A. V. White) 3
Time: 2.40.4-5.

THE CHU-KA-ZU CUP—¾ of a mile.

Mr. Day's Duke of Portland (Mr. H. E. Heinzerling) 1
Mr. Harry White's Don Alphonso (Mr. M. O. Springfield) 2
Mr. Toog's Archer (Mr. H. Maitland) 3
Time: 1.29.1-5.

THE SHANGHAI DERBY—1½ miles.

Sir Paul's Saucy Dahlia (Mr. E. Moller) 1
Mr. Toog's Red Deer (Mr. W. G. Cokam) 2
Mr. Liddell's Wheatcroft (Mr. W. S. Dupree) 3
Time: 3.15.3-5.

THE SICCAWEI CUP—1½ miles.

Mr. Day's New Zealand (Mr. A. N. Dallas) 1
Mr. Campor's Old Bill (Mr. M. O. Springfield) 2
Mr. Ma-Ka-Lee's The Nut (Mr. R. Moon) 3
Time: 2.38.2-5.

THE GRAND STAND STAKES—1½ miles.

Messrs. Winsome and Hasty's The Emerald (Mr. E. B. McBain) 1
Mr. Liddell's Fireproof (Mr. W. S. Dupree) 2
Mr. Birdrake's Sea Eagle (Mr. H. Maitland) 3
Time: 2.40.1-5.

THE CHINESE CUP AND SHANGHAI STAKES—1½ miles.

Mr. Day's Bonnie Scotland (Mr. A. N. Dallas) 1
Mr. We Two's Young Bill (Mr. H. Maitland) 2
Mr. Allan's Florida (Late Danesfield) (Mr. R. O'Brien) 3
Time: 3.10.2-5.

THE SPRING CUP—¾ mile.

Mr. Alexander's Talisman (Mr. H. Maitland) 1
Mr. Bostock's Te Kooti (Mr. Bucknell) 2
Mr. Robson's The Innocent Bird (Mr. A. J. P. Heard) 3
Time: 1.41.1-5.

THE SOUTHERN STAKES—7 furlongs.

Messrs. P. M. Lancaster and A. V. White's Saraja (Mr. A. J. P. Heard) 1
Mr. We Two's Feeling Gay (Mr. H. Maitland) 2
Mr. B. P. Lalacaca's Muntaj-Mahal (Mr. V. Hajmovitch) 3
Time: 1.47.2-5.

THE TIENTSIN PLATE—1 mile.

Mr. Day's Borderland (Mr. A. N. Dallas) 1
Mr. Harry White's Don Alphonso (Mr. M. O. Springfield) 2
Messrs. Winsome and Hasty's Roman Oriole (Mr. E. B. McBain) 3
Time: 2.02.3-5.

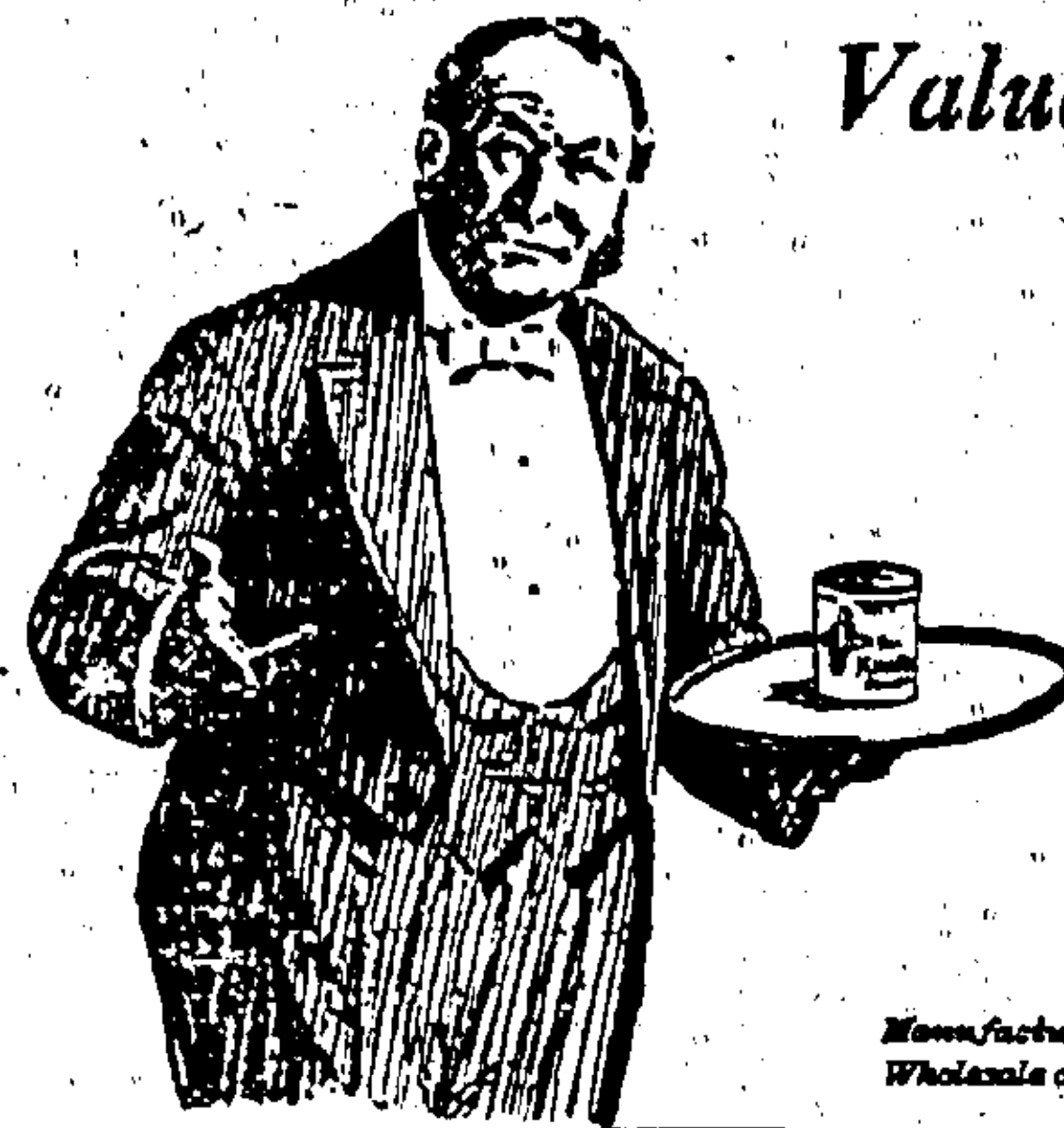
THE PEKING CUP—¾ mile.

Messrs. V. and D. Bain's Grey Duck (Mr. E. B. McBain) 1
Messrs. Fash and Edmund's Dunlop (Mr. W. G. Cokam) 2
Mr. S. B. M. Bremner's Glangorse (Mr. H. Maitland) 3
Time: 1.30.1-5.

CHINA CUSTOMS CONFERENCE.

MATTERS TO BE DISCUSSED.

In an interview which he granted the Peking correspondent of the *Asahi* Mr. Yoshizawa, the Japanese Minister, congratulated China on the settlement of the gold franc problem, and predicted that the special Customs Conference would be called in Peking in September, provided everything went on smoothly. The forthcoming Conference, he said, is far more important than those hitherto called for a revision of the Customs tariff. Not only will the question of the repayment of foreign debts by China be taken up at the conference, but many other subjects, including the reform of the judicial system and issues which were not settled at the Washington Conference. The political situation in China having remained insecure since the Washington Conference, the debate may even go to the root of the whole problem. Although the exact scope of the debate is still unknown, there is no manner of doubt that it will prove a very important assembly. In these circumstances, it is important that Japan should complete all necessary preparations in good time. Some countries may decide to appoint special delegates to attend it, but the consensus of opinion among the Diplomatic Corps in Peking seems to favour the representation of the countries concerned by their Ministers in Peking. *Japan Chronicle*.



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HONGKONG SHARE MARKET.

CLOSING QUOTATIONS.

May 27th, 1925.

Hongkong and Shanghai Bank	\$1,225 b.
Canter Insurance	\$755 b.
Union Insurance	\$271 b.
Hongkong Fire Insurance	\$680 b.
Douglas Steamships	\$34 s.
H.K. U. & M. Steamships	\$32 s.
"Star" Ferries	\$64 s.
China Sugar	\$200 b.
Kowloon Wharves	\$121 b.
Whampoa Dock	\$121 b.
Shanghai Dock	\$121 b.
Hongkong Land	\$894 b.
Hongkong Hotels	\$13 s.
Humphreys Estates	\$11 40 b.
Two Cotton Mills	\$34 b.
Cement	\$4 s.
Hongkong Ropes	\$4 s.
China P. & O. Inds.	\$40 nom.
Dairy Farms	\$204 b.
Watsons	\$24 b.
Hongkong Electric	\$37 nom.
China Light	\$43 nom.
Hongkong Tram	\$43 b.
Peak Tramways	\$23 b.

b—buyers; s—sellers; nom.—nominal.

GERMANS' LE IN F.

ALL THAT SOME HOLDERS OF SCRIP
WILL GET.

The German Government proposes to settle with most of its creditors at the rate of a shilling in the £.

A Bill is to be placed before the Reichstag providing for the conversion of German pre-war and war loan into stock to be called the "Loan Commutation Debt of the German Reich."

The new scrip will give the holders of the old 5 per cent. of its original value, and in cases of certain stocks only 2½ per cent. No interest will be paid until Germany is relieved of the obligation of paying reparations.

A concession is, however, to be made to persons who have had Government stock in their possession since July, 1920.

An annual sum of £7,000,000 will be employed for their benefit, partly in payment of interest, and it is stated that in certain cases the value of the new shares will be increased to 25 per cent. of the old.

Foreign holders will receive the same treatment as Germans.

BANKNOTE BONTIRE.

ITALIAN STEP TO IMPROVE CURRENCY.

Bank-notes to the value of 2830,000 were publicly burned in a rotund at the Rome gasworks, one day, last month, to decrease the circulation.

The ceremony was attended by the Finance Minister, Signor De Stefani, who stated that the notes burned will not be replaced. He hopes to repeat the burning often in future.

A Reuter message says that the destruction of the notes was decided upon as a step towards the improvement of the currency.

CINEMA NOTES.

QUEEN'S THEATRE.
"What Women Love" a First National picture featuring Annette Kellerman is the attraction at the Queen's Theatre beginning to-day.

Annette Kellerman is a well-known Australian Champion swimmer and many cinema-goers will remember her as the star in William Fox's super-production "A Daughter of the Gods" which was shown here several years ago.

With a title like

THE TEMPLE
OF VENUS

It is not necessary to say much about the picture, except that it is all the title implies.

If you liked

A DAUGHTER OF THE GODS

You will also enjoy this one

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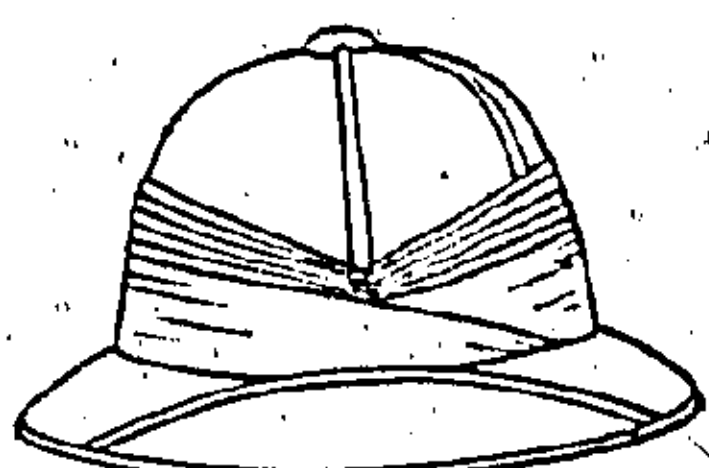
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CHINA'S BANKING SYSTEM.

FINANCIAL STRESS DUE TO POLITICAL TROUBLES.

AN "OFFICIALLY COMMUNICATED STATEMENT."

The *Financial Times* has recently published an International Banking supplement, which includes the following "officially communicated" article on China's Banking system:—

Owing to conditions resulting from the state of civil war which has torn asunder the old divisions of North, Central and South China, as well as to the fact that faction leaders in the various zones at war are exercising the most arbitrary supervision over the newspapers, telegraphs and services in the regions controlled by them, adequate news is not reaching the Central Government at Peking or the foreign Consular centres at the Treaty Ports.

It is generally agreed that China can never align herself with anything like permanency with the Western world as a practical factor in the international scheme until she has produced reform and unity within her own vast borders. The soundest expert opinion, too, among both Chinese and Westerners agrees that there is little hope for any real reform inside China, until the rehabilitation and unification of the currency as based on the tael are permanently assured by national standardisation.

A CENTRAL MINT.

That achievement will need the creation of a central national mint for China, turning out only one brand of legal tender in the North and the South. There is no tael in Hongkong; but there are hundreds of different kinds of tael, which is a weight of silver not a coin, in China proper. At present the tael is worth 36, 24, in the North, while in the South the Hongkong dollar is worth 24, 12. Standard currency of the North is severely discounted in the South, and vice versa, that trading transactions are not permanently, nor within a reasonable certainty at all possible between the inhabitants. All this naturally reacts on foreign trade, and to the end that the currency shall be standardised throughout China on a unified basis, a movement has progressed into the practical stages for the establishment of an All-China mint at Shanghai.

It has to be remembered that the present anarchic conditions make reform, if not doubtful, at least a matter of difficulty and delay, and in the actual establishment of a central mint seems unpromising. Mining being a profitable-bearing enterprise, no Province will permit another Province to mint coins for it. All coins foreign to a particular mint are at a discount in the zone of circulation of that mint. The intention of the authorities controlling the project of a central mint is to abolish the tael and substitute a Chinese silver dollar throughout All-China.

FOREIGN LOANS.

Actually, the financial position in China, so far as foreign loans are concerned, is as follows: The foreign loans which are definitely secured amount to 902 million taels. The loans included in this sum (roughly 2125,000,000) are fully secured by the Customs revenue, and also by the Salt Gabelle. These remain foreign debts amounting to 211 million taels, which are not definitely or effectively secured. Government is accused of gross negligence in regard to payment of interest on these unsecured loans.

The position as regards internal finance is the following: Ever since the Chang *coup d'Etat* in 1917, the Central Government at Peking has had to face an annual deficit in revenue, after payment has been made for interest on the secured foreign loans. The revenue is derived from the Customs, the Salt Gabelle, wines, tobacco and stamp tax. Here, according to reports at the end of January, 1925, is the situation so far as it can be described.

A SERIOUS POSITION.

The salt revenue of 80 million taels shows a decrease in 1924 by over 20 million taels. The decrease is regarded as serious, inasmuch as it shows the inability of the Central Government at Peking to deal with arbitrary interference by faction leaders in the collecting of the revenues. Until such interference is stopped, revenue cannot be estimated or collected; this may ultimately entail Western intervention. All the obligations secured for foreign loans by the salt revenue (821,000,000) have, however, been fully met. Surplus funds over the loan-dues released to the Central Government amounted to nearly 885,000,000. The total amount due for the redemption of various kinds of Treasury notes, for military subsidies, amounted in all to \$45,000,000, leaving a balance for the Peking Government (according to Dr. Yen) of \$7,000,000. That is to say, the Central Administration's expenditure is, on the estimates, about seventeen times its income. Indebtedness on the unsecured foreign loans is still heavy.

BANKING SYSTEM.

Banking, which is in the Western sense, a new institution in China, has made some striking advances during the past. That fact itself, placed beside the other fact that many European banking houses are establishing branches in China, is a reasonable argument that the Westernisation of China is a fact with which the world must reckon. In particular has the growth of the China Trading Bank, with international affiliations, made great strides within a few decades. There are now altogether about 155 banks, with over 400 branches, throughout China. How they grow is shown by the fact that since 1921 over 50 new banks have been created. Naturally, the civil war has interfered with their progress, and to the point of closing up many.

The chief banks are the Bank of China (100 branches, with 380,000,000 capital); the Bank of Communications (70 branches, \$15,000,000 capital), for railways, telegraphs, services; the Sino-Japanese Bank, the Sino-Indian, Sino-French, Sino-Scandinavian and the Sino-American—this last with a capital of 10,000,000 gold dollars, half paid up.

THE CONSORTIUM.

The Peking Bankers' Association, founded by eight principal China banks, lends itself—in normal times, of course—to financing domestic enterprise and China trading with the Eastern world generally. This group forms the Consortium or Lending Group. It is to be distinguished from the foreign International Consortium Bank, which is an association composed of British, Japanese, French and American elements. The foreign banks at the Treaty Ports include Hongkong and Shanghai Bank (Hongkong), Mercantile Bank of India, Chartered Bank of India, Australia and China Bank.

The Post Office Savings Bank dates from 1915. Between 1920 and 1922 nearly \$1,500,000 were deposited by about 15,000 depositors. There are now over 400 savings banks, but the civil unrest has closed many of them, though only temporarily, as the principle involved in these savings banks made from the first so strong an appeal to the plain, home-loving and thrifty Chinese that their success is assured.

The position of the Chinese Debt, according to the latest figures, is as follows: War Loans, \$25,000,000; Boxer Indemnity, \$48,000,000; Railway loans, \$37,000,000; general loans, \$45,000,000; Japanese loans, \$20,000,000; short-term loans, \$12,000,000. Total, \$187,000,000.

OUTLOOK GOOD.

Despite the depression, both in the North and the South, there are certain indications going to show that China is every day recovering, like the rest of the world, from the bad times resulting from the war. The railways are showing increased profits as a result of greater passenger and freight traffic. The 5 per cent. Hu-Kuang Railway dividends are available for transmission to shareholders as soon as certain formalities between the Chinese banks and the international group are completed.

Again, most of the important mining properties have increased their output in the past year. The Fushun Colliery in Manchuria produced 5 million tons more than in 1923, and this is generally the case with the coal mines, which have had a prosperous year. A fair increase in the tea trade is also to be noted, the total being 960 thousand half-chests in 1924 as against 613 thousand half-chests in 1923. Provincial road-making has led, within the past year, to remarkable results, and has veritably recreated a new spirit of industry in the vast community. Coastcraft building has also thriven.

SALT SUPER-TAX.

The question of consolidating China's domestic and foreign liabilities has been considered on the basis of floating a funding loan guaranteed by a 2½ per cent. surtax on the Customs. The adequacy of revenue derivable from this source was, however, seriously questioned until recently, in view of the internal instability in the provinces and the activities of Bolshevik propagandists, who—more particularly in Southern China, where traditionally, rebellion is easily fomented—have long influenced the people. With this element dying out, however, a tendency to take matters less philosophically and a consequent increase of industrial energy, prospects for 1925 look much more promising than was the case in January, 1924.

It may be repeated: the immediate future of China depends very largely on the progress which is actually being made with the establishment of the Shanghai Central Mint. A conference of Chinese bankers was recently held in Peking, with the result that towards the completion of the mint, the financiers agreed to advance a sum of about 2,000,000, providing the Peking Government gave them what would practically amount to a monopoly for minting coins under Government supervision. When it is realised that there are in existence several provincial mints, all practically antagonistic, and that the coinage of one province is only changeable at a severe discount in another, it will be realised that something approaching the drastic nature of a Government monopoly will, in its preliminary stages at any rate, be in all probability the only resource of the Central Administration—if it can prove itself effective. The confidence of the foreign banks in floating loans for internal development can only be fully restored by a unified and consistent currency. The one thing needful now is political rest. China's prosperity is then a matter of certainty.

A TRAGIC PICTURE.

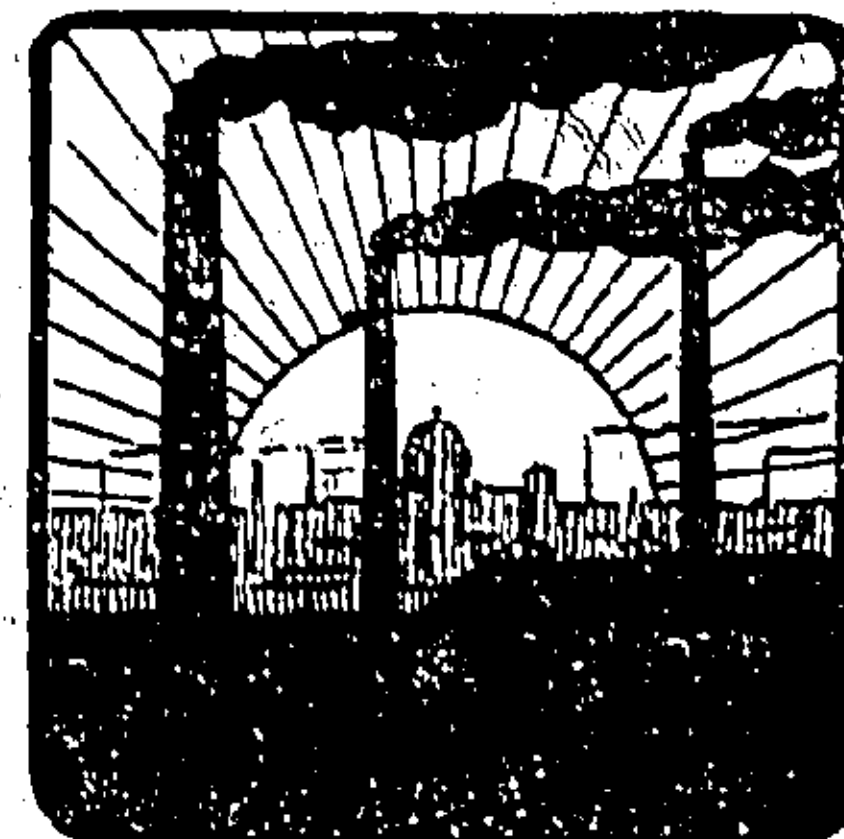
An official Consular statement as to the conditions at present prevailing in China gives the following extraordinary picture of the difficulties which actually confront the Central Government at Peking:—

"The progress of the Chinese Government towards bankruptcy proceeded steadily during 1924, the situation being but little removed from financial collapse. The pay of the troops and the salaries of officials are heavily in arrears, even the Legations and Consulates in foreign countries [being] left without funds. Large sums are due from railways and Government Departments to foreign and Chinese creditors."

(Continued on next Column.)

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FOOTBALL.

H.M.S. "HAWKINS" BEAT SOUTH CHINA IN FRIENDLY GAME.

On the H.K.F.C. ground, the flagship team met and defeated the South China Olympic team by a goal to nil, yesterday afternoon.

In a series of games between the teams each have won one, the other game being drawn, three goals all. There was the usual crowd of Chinese on the surrounding slopes while the stands on the ground were well filled.

The game opened very fast and in favour of the sailors but shooting was erratic. Both teams made good openings, but failed in front of goal. Offside play by both sets of forwards nullified some good openings. Lau Hing Cheung, in the South China goal, had more to do than Heathcote, but few scoring shots were sent in. Smith, on one occasion, had Lau beaten, but the shot just grazed the top of the crossbar in its flight. Corners fell to both teams, but were invariably sent over the bar. At the interval there was no score.

From the restart South China put on pressure and Lai Wai Tong sent in wide, when nicely placed. A fine run down the field by Smith was negated, when the winger lifted the ball over the bar. The *Hawkins* forced a corner, but Wong Shiu Wa brought the ball out and sent Pang away, but Wright cleared. Ball tested Lau Hing Cheung with a fast ground shot. South China got well down before Pang Kam Wing lobbed the ball over and it landed on the top of the net. Hyde got through the defender, but his shot was wide of the upright. The *Hawkins* took the lead through a misunderstanding between the backs, Hyde passing to Tel. Smith and Lau coming out of goal was beaten and the ball sent into net. The *Hawkins* started with the success made a line for the South China goal and Lau had to clear from a shot by Hyde. A goal for South China seemed a certainty, for Chan Kwong Yu was nicely placed, but lost control of the ball close in and lifted it into the hands of Heathcote, who easily cleared. The final whistle sounded with the *Hawkins* winners by a goal to nothing.

Mr. F. Smith was the referee. This afternoon the South China team are playing an eleven from H.M.S. *Durham*. Kick-off at 5.30 p.m.

"Apart from foreign loans secured on the Customs and other national revenues, China's total unsecured indebtedness now amounts to at least \$500,000,000 (\$100,000,000); foreign debts, of which payment is in default, equal to half that total. No serious attempt is being made to cope with these obligations, and the strong objections which the Chinese have to foreign supervision have hitherto prevented any scheme from materialising."

A HUGE TOTAL.

In addition to the unsecured debts, a sum of \$300,000,000, in respect of domestic loans to which preferential treatment has been accorded under the Internal Debt Consolidation Service, must be added to China's floating indebtedness, making a total combined of \$800,000,000. No progress has been made in regard to the reform of China's currency, and it is regrettable that the hopes founded on the establishment of a Central Mint at Shanghai show no prospect of fulfilment in the near future. Financial difficulties and political have, it is understood, prevented the completion of the installation, but in any case those in charge of the scheme have failed to realise the necessity of ensuring confidence in the Mint by providing adequate foreign supervision."

LAWN TENNIS.

H.K.C.C. TOURNAMENT.

CHAMPIONSHIP DOUBLES SEMI-FINAL.

CAPT. O'CALLAGHAN AND DR. GAWLER ENTER FINAL.

Capt. O. O'Callaghan and Dr. D. J. Gawler, defeated M. K. and M. W. Lo in the second semi-final of the Open Championship Doubles, yesterday evening, thereby qualifying for the final round, in which their opponents will be the Rumbhach Brothers. The Lo brothers won the first set by 6-2, O'Callaghan not being in his best form. Matters were reversed in the second set, the Lo brothers being beaten by 6-1, both O'Callaghan and Gawler playing well. There was a hard tussle in the third set, O'Callaghan and Gawler winning the first two games. They lost the third game, but won the fourth. The Lo brothers then won three games in succession, making the score 4-3 in their favour. Afterwards, however, their play fell off and they lost the set by 6-4. The fourth set was also well contested but after 4 games all O'Callaghan and Gawler won the next two games, and took the set by 6-4.

The final between the winners and the Rumbhach brothers should be an interesting game. Other games decided yesterday are as follows:—Handicap Doubles.—B. D. Evans and W. Hyde (—3/6) beat S. E. and D. S. Green (—2/6), 5-7, 6-1, 8-6. Open Championship Singles.—T. Honda beat E. C. Incher, 6-1, 6-3, 6-2. Handicap Singles.—A. I. Major Hattersley Smith (—3/6) beat E. Grimbly (—4/6), 6-4, 6-1.

The following games are down for decision today:—Mixed Handicap Doubles.—(Final)—Mr. and Mrs. G. R. Sayer (—1/6) v. Mr. and Mrs. Ironside (—4/8). Club Championship Singles.—(Third round): Major Hattersley Smith v. F. A. Redmond. Handicap Singles.—(4th round): Capt. L. W. Bennett (+3/6) v. C. W. E. Bishop (—1/8); A. C. I. Bowker (—2/6) v. C. G. Ma (—1/8). Handicap Singles.—(3rd round): L. Forster (—3/6) v. Dr. D. J. Valentine (—4/8).

Handicap Doubles.—(Semi-final): E. J. Evans and W. Hyde (—3/6) v. Lieut. Col. Montague Bates and Capt. R. H. P. West (—1/5).

GOLF.

The third qualifying competition for the Adamson Cup was played at Happy Valley on May 2nd, 3rd, and 4th, when P. Morrison (68-24-75) qualified. In the play for the Captain's Cup at Fanling from May 2nd to 4th, J. Smith (91-15-76) and D. G. Bruce (88-1276) tied; and other scores were: H. P. Winslow, 86-18-78; and Col. R. A. Dobbin, 80-9-80. There were 14 entries. The pool, for which there was one entry, only, was cancelled.

'DELIGHTFUL SPECTACLE'

BOATS LIKE AN UNENDING DRAGON.

Describing the Labour Day celebrations at Canton, the *Canton Gazette* says:—"Soon after night-fall a spectacular procession of boats shaped in the form of a long, and apparently unending dragon floated up the river from the East Bund, accompanied by continuous fusillades of fire-crackers. It was one of the prettiest sights seen on the river for a long time. The fire boats wended their way up to the West Bund and beyond and provided a delightful spectacle to the people ashore and afloat."

Defendant was fined \$15 on the first charge and \$5 on the second.

CABLES.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

NEW PENSIONS SCHEME.
BILL WITH MEMORANDUM IS
MADE PUBLIC.

A FAR-REACHING MEASURE.

LONDON, May 5th.

The Pensions scheme, outlined by Mr. Winston Churchill (Chancellor of the Exchequer) in his Budget speech, are dealt with in detail in the "Widows, Orphans, and Old-Age Contributory Pensions Bill," which is published to-day, accompanied by an explanatory memorandum and the Government's actuary's report.

The new scheme contemplates old-age pensions at 65 instead of 70, which pass on attainment of the age of 70 into pensions under the Old-Age Pensions Act freed from restrictions and disqualifications at present applying thereto. Beneficiaries are survivors of workers.

AN OPTIONAL SCHEME.

Persons ceasing to be compulsorily insurable, on leaving employment, or who have already ceased to be insured before the inception of the new scheme are given the option to continue or resume the insurance as voluntary contributors, at the full rate of contribution ordinarily payable by employer and employee jointly.

Thus everyone who at some time has insured himself for a minimum period of 2 years, is enabled to take advantage of the scheme. Voluntary contributors, equally with employees, must be insured under health insurance, and persons for whom classes of persons, who are exempted from liability, will be insured. The health insurance now provided will be insured for widows and orphans and old age pensions, if the terms of employment do not provide for these benefits.

Special provision is made for widows of children of insured persons who died before the inception of the scheme.

GUARDING AGAINST ABUSE.

Provisions to safeguard the scheme against abuse, include clauses whereby widows or orphans of men, marrying after, are only entitled to a pension when they have been married 5 years, unless in the case of widows there are children of the marriage.

Provision is made for the payment of children's or widows' pensions to third parties for beneficiaries' account, if circumstances justify.

A widow's pension may be cancelled or suspended if the Court reports any conviction.

A widow is disqualified from a pension if she is cohabiting with a man.

The Government actuary estimates the capital value of the liability, assumed by the Exchequer under the scheme, for compulsorily insured persons at £365,000,000; for voluntary contributors at £12,000,000; for widows' and orphans' at £42,000,000; extended rights to old age pensions at 70 years at £126,000,000, making a total of £745,000,000.

The scheme provides that insured persons must continuously have resided in Britain for at least 2 years immediately prior to death or the date of attaining the age of 65; and the last employment, excluding temporary employment, must have been in Britain.

FIGHTING IN MOROCCO.

ABD EL KRIM RECEIVES SEVERE
SET-BACK.

LONDON, May 5th.

A communiqué from Rabat states that Abd El Krim's forces have received a severe setback. Over 150 were killed and a number captured. The French losses were small. French aviators were very active in all sectors.

BRITAIN'S SILK TAXES.

JOINT PETITION FROM ABROAD
IS PROBABLE.

LONDON, May 5th.

A report from Rome states that Swiss industrialists suggest a joint Franco-Italian-Swiss petition to Britain that the silk tax be delayed until January 1st, 1926.

INDUSTRY UNDER SOVIET.

BANKS ARE INSTRUCTED TO
GRANT BETTER FACILITIES.

Riga, May 5th.

A message from Moscow states that at a meeting of the Supreme Economic Council, M. Dvorkinsky (Commissioner of Industry) stated that the Soviet Government had decided to lease to their former owners all nationalised industry undertakings at present not working or running at a loss.

He also said that the banks had been instructed to grant owners all credit facilities on terms similar to those enjoyed by State undertakings.

THE TRAIN-WRECKERS.

TWO MORE ATTEMPTS IN POLAND
REPORTED.

WARSAW, May 5th.

Two more attempts at train-wrecking are reported. Two bombs were found on the Vilnava line, near Dukizy, and a barricade of stones near Lublin.

EARLIER CABLES.

GOLD STANDARD BILL.

MEASURES PASSES SECOND
READING IN COMMONS.

MR. CHURCHILL'S STRONG APPEAL.

LONDON, May 4th.

In the House of Commons, Hon. W. E. Guinness, Financial Secretary to the Treasury, in moving the second reading of the Gold Standard Bill, pointed out in connection with the proposal that the Bank of England was bound to sell gold in amounts not less than 400 ounces of weight fine gold in bar, that each bar will be worth about £1,700, and that the size of the bar alone will prevent this proposal being used to bring back gold into general use, and limit the possible drawing of gold for export.

The clause in the Bill empowering the Treasury to borrow for exchange operations did not increase the total money to be borrowed. Any sums raised under these powers must come out of the usual provision for borrowing up to the total supply services for the year and voted yearly in the Appropriation Act. Two credits had already been conditionally negotiated under this provision.

CREDITS ARRANGED.

A credit had been arranged with the Federal Reserve Bank of New York, who had undertaken to give the Bank of England a revolving credit for \$200,000,000 for two years from May 10th. A second arrangement was with a syndicate headed by the J. P. Morgan Co. and His Majesty's Government direct for a revolving credit for \$100,000,000, also for two years, the interest in each case being payable when the credit is drawn upon, at one per cent. above the Federal Reserve Bank's discount rate, with a minimum of four per cent. and a maximum of six per cent., or if the Federal Reserve Bank's rate exceeds six per cent. at the Federal Reserve Bank's discount rate. Therefore, if we did not use the credit no interest would be payable, in which event, with the Morgan loan open to the British Government, there would merely be a very small commission on the right of call on money.

A PLEA OF URGENCY.

Hon. W. E. Guinness said he hoped that in view of its urgency the House would pass the measures without delay. He did not fear any rise in the bank rate or higher prices. The Government believed that we have reached the stage of the purchasing power being at parity, and that in the long run the producer will have more to gain from the security of a gold standard than banking interest.

LABOUR AMENDMENT.

Mr. P. Snowden (Lab., Colne Valley) moved a Labour amendment refusing assent to the Bill, which by providing for the return to a gold standard with undue precipitancy might aggravate the existing grave conditions of unemployment and trade depression.

Mr. Snowden emphasised that they were not opposed to the return to a gold standard, but they protested against the Government's undue precipitancy. The Labour party by their amendment dissociated themselves from the disastrous consequences which might result. (Ministerial laughter.) They did not accept Mr. Churchill's statement of the existence of parity between prices in Great Britain and in the United States.

Mr. Snowden said he thought that the difference amounted to five per cent. The Government should have waited a little longer in the hope that parity, in gold level prices, would be reached by the normal operation of trade.

CHANCELLOR DENIES HASTE.

Mr. Winston Churchill, Chancellor of the Exchequer, denied that the decision could be characterised as precipitancy. On the contrary, they had had the finest expert financial advice in the world, and the Government had taken every precaution which forethought and patience and long preparation could suggest. He mentioned the disadvantage of giving long notice of a gold standard, and he pointed out that, if we had waited for the Act to expire at the end of the year, everyone could under the existing law have withdrawn and hoarded their gold against the date for free export, namely, January, when the normal demand for bullion would be high.

He insisted that no country in the world was less able to afford to diverge from the economic facts than Great Britain. As regards the allegation that the decision would shake them to America, the Chancellor said that it certainly would shake them to the reality for good or ill. He personally believed that it was the only basis offering permanent security.

SITUATION IS STABLE.

Mr. Churchill said he knew of nothing which would justify an increase in the bank rate in the immediate future. Indeed, the situation was stable, and everything tended to show that the transition to gold had hitherto been effected—he was not going to prophesy about the future—with ease and success. He declared that Great Britain was not only the financial centre of the world, but she was centre of a wide Empire. If we detached ourselves from their movements, we ran the great risk of becoming isolated and loosening the bond, whereas the fortification of that bond was indispensable to our well-being. He scouted the suggestion that we might be unable to hold our own against the strong trans-Atlantic influences. He pointed out that Great Britain, which still controlled a vast amount of the world's business, had magnificent credits, also £3,000,000,000 in foreign investments, held £153,000,000 in gold in the Dominions, held £107,000,000 in the Empire, and supplied 70 per cent. of the world's gold.

(Continued on next column).

LATEST CABLES.

ELECTIONS IN PARIS.

RESULTS STILL UNAVAILABLE IN
MANY MUNICIPALITIES.

PARIS, May 5th.

It is not yet possible to gauge the exact outcome of the voting at the Municipal Elections as 204 second ballots are necessary, which will be held on May 10th, as against 191 definite results. The only certain fact is the failure of the Communists.

Their organ, *L'Humanité*, says that the Communist candidates will be withdrawn on May 10th, where the Cartel headed them at the first ballot. It is thought now that there will be no question of the dissolution of Parliament.

STORMY SCENES.

In the course of the Municipal Elections at Martinique riots occurred, with the result that several persons were injured and polling had to be abandoned in four communes. The newspapers report that 2 persons were killed and 30 injured in disturbances at Oran between Spaniards and the Jews, owing to the success of the anti-Jewish candidates at the Municipal Elections.

The offices of a newspaper were sacked, but the police and military restored order.

OFFICIAL FIGURES.

PARIS, May 5th.

According to official statistics, the Left Bloc won 28 seats on Town Councils and the Right groups five.

The issue is decided in 131 Councils, leaving the second ballot to settle the composition in the remaining 204.

Of 149 Members of Parliament who stood for election as Municipal Councilors, only eight were defeated and sixteen have to face a further poll.

The Left papers consider the results as Left Bloc victories, whereas the Right organs remark that the number of undecided issues is too high to enable a precise view to be taken.

All papers emphasize the Communist defeat.—H.A.S.

INTERNATIONAL LABOUR.

DUTCH EMPLOYERS WILL NOT
JOIN GENEVA DELEGATES.

THE HAGUE, May 5th.

Owing to disagreement between the Government and the employers' organisations with regard to the number of technical advisers to be appointed to the Dutch delegation to the international labour conference at Geneva on May 15th, the Government has been unable to include representatives of employers in the delegation.

Consequently by the Treaty of Versailles the representatives of the workers will be unable to vote in the conference debates.

UNION OF SOUTH AFRICA.

TRADE AGREEMENTS WITH
BRITAIN AND DOMINIONS.

CAPE TOWN, May 5th.

Replying to criticisms of the Budget proposals of April 5th, in the Assembly to-day, Mr. Havenga announced that most favoured nation treatment would be granted to Britain. In future trade agreements Britain and the Dominions would be consulted.

EARLIER CABLES.

POLITICS IN BELGIUM.

ANOTHER GENERAL ELECTION IS
PROBABLE.

BRUSSELS, May 4th.

It is feared that the deadlock which aided the balance of the parties and has deprived the country of a Government for the past month, can only be solved by another general election.

Since the Socialists declined to form a homogeneous Ministry, the Catholic Right section has decided to form a *gloc* with the Conservatives and Christian Democrats, but the section of Liberals who could support either the Catholics or Socialists are determined not to share in the responsibility of Government, while the Catholic clubs vehemently oppose the combination of Catholics and Socialists.

PARTIES' HANDS TIED.

Hence all the parties have tied hands, and the crisis can only be solved, apart from fresh elections, by a Cabinet composed of non-members of Parliament.

GENEVA CONFERENCE.

TRAFFIC IN ARMS WILL BE
DISCUSSED.

GENEVA, May 4th.

This afternoon the Belgian ex-Premier, M. Carton De Wiart, opened the League of Nations conference on the traffic in arms and munitions, at which forty-three nations are represented, including four non-members of the League—the United States, Germany, Egypt and Turkey.

After formal business, the conference adjourned until to-morrow.

PRE-WAR DISCREPANCIES.

Mr. Churchill cited instances of pre-war discrepancies in the British and American price levels. Their normal and timely readjustment in order to disprove an absolute equation in prices was essential to the restoration to a gold standard. He concluded by observing that the Dominions united were an enormous Power, and were great and comprehensive enough to exist side by side in amicable association with an even larger economic and financial Power without their own essential independence being prejudicially affected.

SECOND READING PASSED.

LATER.
The House of Commons passed the second reading of the Gold Standard Bill without a division.

EARLIER CABLES.

INDIAN CONFERENCE.

MR. GANDHI ANNOUNCES THAT
DIFFERENCES ARE SETTLED.

CALCUTTA, May 4th.

Addressing the Bengal Provincial Council at Faridpur, Mr. Gandhi disclosed that differences had arisen between members "on the subjects before the committee."

It is surmised that these centred on the proposals by Mr. Das for conditional co-operation, and his desire to pass a resolution condemning anarchist activities.

Mr. Gandhi in the course of a long speech announced that the differences had been amicably settled. Referring to the speech by Mr. Das recently, he said Mr. Das was unable to hurt defiance at the British throne, and had to admit his own incapacity and that of his countrymen.

Mr. Gandhi added that freedom could only be attained by Hindu-Muslim unity, the removal of untouchability, and adoption of the spinning wheel.

The conference unanimously passed a resolution condemning both the revolutionary methods and the Bengal Ordinance, and expressing faith in the innocence of those detained as suspects under the Act of 1915, unless the contrary be proved in open trial.

PRINCE OF WALES.

NATIONALISTS AT STELLENBOSCH
WELCOME HIM.

CAPE TOWN, May 4th.

H.R.H. The Prince of Wales motorised to the Nationalist stronghold at Stellenbosch, where His Royal Highness was welcomed enthusiastically, 24 stalwart young Dutch students hauling him in an open carriage over a distance of two miles to the Sports Ground, where the Prince addressed the assembled students of the local University.

The Prince was entertained to luncheon at the Agricultural Hall, and afterwards he motored to the Hugenot Station and joined the royal train in which he makes a long trek.

STRIKE IN PARIS.

TRANSPORT WORKERS REFUSE
TO WORK.

PARIS, May 4th.

The transport workers in the capital, including trams, omnibuses and the electric railways, declared a general strike in protest against the refusal of the managements to guarantee not to penalise May Day absentees.

LATEST CABLES.

NON-COMMUNISTS RETURN.

PARIS, May 5th.

All the transport workers belonging to the non-Communist Union have reported for duty to-day. The absence of the members of the Communist Union has not prevented the maintenance of normal service.

EARLIER CABLES.

ANGLO-AMERICAN RELATIONS.

PILGRIMS WELCOME IN LONDON
TO MR. HOUGHTON.

LONDON, May 4th.

What Mr. Stanley Baldwin in the course of a toast described as the most representative and distinguished gathering of Pilgrims from both sides of the Atlantic ever assembled met in the Hotel Victoria to welcome the new American Ambassador, Mr. A. B. Houghton.

Lord Desborough presided, and the Duke of York was present.

MR. HOUGHTON'S SPEECH.

Mr. Houghton in the course of a witty speech took the excellence of Anglo-American relations as a matter for granted. Referring to the post-war reconstruction of Europe, he noted the real improvement and reorganisation of international trade markets, and the foundation of a new prosperity had been laid; but the remaining difficulties particularly involved a changed attitude of mind and the restoration of good faith. The full measure of American helpfulness could only be obtained when the American people were assured that the time for destructive methods and policies was past, and the time for peaceful rebuilding had come.

LATEST CABLES.

REUTER'S AMERICAN SERVICE.

THE VOICE OF COOLIDGE.

WASHINGTON, May 5th.

Despite official reticence, it seems clear that Mr. Houghton's speech in London yesterday voiced the fundamental conception of the Coolidge Administration, as regards the American attitude towards European problems.

ARGENTINE COTTON CROP.

BUENOS AIRES, May 5th.

The Argentine cotton crop for 1925 is officially estimated at 4800 tons.

AIRSHIP 'LOS ANGELES.'

NEW YORK, May 5th.

Nineteen hours after leaving Lakehurst, the crew of the airship "Los Angeles" sighted Portico, this evening.

FAR EASTERN CABLE

NEWS.

[From Our Own Correspondent.]

THE SHAMEN CASE.

CROWN ADVOCATE DECIDES NOT
TO APPEAL.

SHANGHAI, May 5th.

In the Supreme Court to-day Mr. A. G. Mossop in the absence of Mr. H. P. Wilkinson, Crown Advocate, applied for leave to withdraw the Crown's Application to appeal in the Shamien case. Counsel for plaintiff not objecting, the acting Judge, Mr. G. W. King, granted the application. The question of costs was reserved.

[THROUGH REUTER'S AGENCY.]

COMPULSORY LIQUIDATION.

THE BATAVIA AND GENERAL
PLANTATIONS TRUST, LTD.

LONDON, May 5th.

Under the compulsory liquidation of the Batavia and General Plantations Trust, Limited, the report of the Official Receiver has been issued. The account shows liabilities £102,000; assets £4,000; deficiency £918,000.

With regard to the contributories, the Official Receiver's investigations are still proceeding, and in view of the distances involved they will probably be protracted.

The Chairman of the Trust attributes the failure to depreciation in the value of the Company's investments, owing partly to depression of the rubber industry and partly to statements of the shareholders' committee injuring the Company.

THE JAPANESE NAVY.

DAILY NEWS' CORRESPONDENT
ON RECENT INCREASES.

LONDON, May 5th.

The Naval Correspondent of the *Daily News*, alluding to the Japanese Navy Department's depreciation of the alarmist view of Japanese naval expansion, shows statistically that Japan, since the Washington Conference has actually laid down three as many new fighting ships as the British Empire and the United States together. He remarks that while it is not contended that this increase constitutes a direct "menace" to any other Power, it inevitably reacts on the naval policy throughout the world; and must to some extent be held responsible for the recent conditions of the Naval Budgets in Britain and the United States.

SUFFRAGE IN JAPAN.

EXTENSION OF FRANCHISE ON
LARGE SCALE.

TOKYO, May 5th.

The Manhood Suffrage Law, quadrupling the franchise, was promulgated this morning. It was become operative in 1928 at the general election.

CHINA INDEMNITY BILL.

A TOKEN-OF-GOOD-WILL FROM
THE BRITISH PEOPLE.

LONDON, May 4th.

The House of Commons passed the third reading of the China Indemnity Bill relating to the allocation of the Boxer Indemnity, which Mr. Ronald McNeill assured its critics would be only devoted to beneficent purposes.

He pointed out that all parties shared responsibility for the Bill, and therefore it was truly a gift from the British people and a token of goodwill to the Chinese people.

'LITTLE' HSU AT MANCHESTER.

THE CHINESE MISSION RECEIVE
CIVIC WELCOME.

LONDON, May 4th.

General Hsu Shu Tseng ("Little" Hsu) and his mission were the recipients of a civic welcome at Manchester. They inspected the Lancashire industries.

SINO-BRITISH TRADE HOPES.

Proposing the health of the Chinese Commercial Mission, headed by General Hsu, at Manchester, yesterday, Dr. Ree (President of the Chamber of Commerce) said that Lancashire would like to sell more cotton goods to China, and hoped before many years to be able to draw some of her cotton supplies from China.

Mr. Rankine Finlayson (Chairman of the China Section of the Chamber) said that Lancashire would like to return to the pre-war volume of "business with China."

Gen. Hsu promised that if ever he had to do with commerce, he would try his hardest to foster Sino-British trade.

BEFORE MR. H. E. BUTTERS AT THE

Central Magistrate yesterday, Wong Bing Tin, alias Wong Shek Chuen, appeared in further answer to the four charges of obtaining credit by means of fraud. The amounts involved are \$1,237.50, \$1,482.77, \$1,488.18 and \$1,123, sums due for the purchase of bricks. Defendant was sentenced to six months in jail.

Before Lieut. Comdr. G. F. Hole, R.N., at the Marine Court yesterday, a junk-master was fined \$50, with six weeks' hard labour in default, for attempting to leave the port without a Port Clearance. The same defendant was further fined \$50, with the alternative of six weeks' hard labour, for loading kerosene in Connaught Road Canal, in other than a dangerous goods anchorage.

POLITICAL SITUATION

IN CHINA.

[FROM THE "DAILY BULLETIN."]

TROUBLE AT IOHANG.

FOREIGN CONSULS ISSUE
NOTE OF WARNING.

PEKING, May 4th.

It is understood that the British, American, French and Japanese Consuls at Iohang recently sent a message to the local authorities in view of the disturbances there.

The Note warned the authorities that they are responsible for the protection of foreign life and property.

JAPANESE IN TIENTSIN.

DECIDE TO CONSTRUCT NEW
RUND IN CONCESSION.

TIENTSIN, May 4th.

At a meeting of the Japanese community, it was decided that a new bund for the Japanese Concession be constructed at an estimated cost of \$1,000,000.

The meeting authorised the Council to approach the Japanese Foreign Office for a loan totalling Yen 500,000, the remainder to be obtained from the banks.

When the new international bridge is completed by the end of 1926, steamers will be able to berth at the proposed bund, which it is hoped will be completed then.

Tenders have already been invited. The Japanese Consul-General intimates that foreign firms will be asked to submit tenders.

ARMED ROBBERIES.

TWO OUT THREE ATTEMPTS PROVE
SUCCESSFUL.

Three more armed robberies were attempted on the mainland on Monday, two of them were successful, while in the third case the would-be robbers made off without stealing anything, when their victim raised the alarm.

In one case a man was sitting in a room at the nursery at Castle Peak, with his cook, a servant girl and a nurse, when five men entered the room. The first man who entered was masked and armed with a dagger. The men told the occupants of the room to keep quiet and thereupon forced them into the bathroom. After searching the place the gang looted about \$30 and a number of letters. The robbers remained in the room for about five minutes.

Further details in connection with the highway robbery at Yumati on Monday, in which a cloth hawker was the victim, as reported in yesterday's paper, show that the man, named Li Tam Chi, of 29, Stanton Street, Hongkong, was called up to the second floor of an unoccupied house at No. 48, Reclamation Street, Yumati, near Argyle Street, by three men. Thinking he would be able to effect a deal the hawker entered the building.

Upon reaching the second floor, he was dragged in by the men who were armed with daggers. His assailants tied him up, and gagged him. They stole \$20 and 20 rolls of pongee silk, valued at \$450.

In the third case a married woman living at Mongkok reported to the police that at 3.40 p.m. on Monday that she was sitting in her room with a 2-year-old baby when someone knocked at the door, which was locked. When she opened it, two men entered and conversed with her regarding the letting of a room to them. She told them she would let them have it for \$8 a month and they then said they would wait there for her husband to return. Suddenly one of the men forced her to her knees, while the other bound her with a girdle. The woman, screamed for help, and as a result police whistles were blown. The man ran away and when the woman reached the street she saw one of them arrested by a police-constable. Nothing was stolen.

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1925

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Writing from Singapore, under date March 31st, 1922, Sir Godfrey Thomas, Private Secretary to H.R.H. THE PRINCE OF WALES, says:—

Sir,—I beg to acknowledge the receipt of your letter of the 23rd instant and am desired by the Prince of Wales to thank you for the copy of the 60th annual edition of "THE DIRECTORY & CHRONICLE FOR CHINA, JAPAN, THE STRAITS SETTLEMENTS, ETC., ETC." which His Royal Highness has been pleased to accept, and which will be extremely useful during the remainder of the tour.

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WAR GRAVES' COMMISSION: "MONUMENTS TO THE BRITISH RACE."

Two years will see the completion of the great work—started in 1917—of the Imperial War Graves Commission. The fifth annual report of the Commission, published on the anniversary of the beginning of the great German offensive of March, 1918, contains a comprehensive description of its work and, for the first time, numerous illustrations of memorials and cemeteries, together with a collection of maps. These have been included in the report this year in response to requests from those interested in the work of the Commission.

Small black flags on the various maps indicate the distribution of the cemeteries. In Great Britain they are spread from the Firth of Forth to Cornwall, across the Channel, and at once there stands out on the map what at first sight is a great black blot. Closer inspection reveals those little flags, placed there for illustration purposes, tightly packed together. They remind one in simplest language where the "greatest struggles" took place.

THE SOMME "FATCH."

"On the Somme there is a great black patch," another round the Tyne Salient; the string of flags continuing past Arras, then Italy, with the cemeteries on the Asiago plateau clearly indicating the most beautiful in the world. One of them faces down the centre of Italy, on the very edge of that high plateau, overlooking the wide plain of the Piave.

The little black flags are found on the maps at Nish, Nohu, and Salonika, where stands a memorial to the "missing" and the Salonika Force at Lake Doiran. There is also a dome-shaped memorial in the Indian Cemetery, Monastir, Roul. Salonika. They continue their story on the Gallipoli Peninsula, Palestine, and wherever men of the Empire served and died. And in these cemeteries no difference is made between the graves of officers or men; nor could there be where the full strength of nations was used with respect of persons. The Commission is responsible for the resting places of 1,019,882 who died for the British Empire. In Switzerland there is one cemetery at Vevey where lie the remains of British prisoners of war.

Over each grave is a simple headstone. In the larger cemeteries there is the great Cross of Sacrifice, designed by Sir Reginald Blomfield, together with Sir Edwin Lutyens' Stone of Remembrance, bearing the simple inscription: "Their name liveth for evermore." In the Lone Pine Cemetery, on the summit of Anzac Ridge, stands a pylon 50 feet high.

"UNIQUE IN HISTORY." In his introduction to the Report, Sir Fabian Ware, the Vice-Chairman, says that all ships passing in the future in the out of the Dardanelles will sight on the highest ground above Cape Helles a monument rising 100 feet against the sky. At the southern entrance to the Suez Canal there is being built a monument to the Indian troops consisting of a square obelisk, 65 feet in height, with five groups of statues depicting a crouching tiger on guard, defending the monument from approach from the canal and from the sea.

Similar collective memorials will be erected in France and Belgium. That at the Meuse Gate at Ypres is now in course of construction. On it will be inscribed the names of 60,000 missing soldiers who have no known graves. For other memorials in France sites have been selected at La Ferrière, Jonarrie, Candral, Soissons, St. Quentin, Arras, Arras-terriere, and Bethune. The cemeteries and memorials, which have been built in honour of the dead, are at the same time monuments, unique in history, to the achievements of the British race and the British Commonwealth of Nations. Sir Fabian Ware concludes: "They are in all parts of the Old World, and in that which was unknown to ancient empires and conquerors; and they will bear a message to future generations as long as the stone of which they are constructed endures."

LAW SUIT OVER A WORD. GIRL LOSES CLAIM IN WILL DISPUTE.

Whether the word "silver" was to be regarded as a noun or an adjective was a point raised last month, at Durham Chancery Court in a case in which Miss Mariel Trery, aged 19, of Darlington, sought possession of certain silver plate and jewellery under the will of her grandmother, Mrs. Margaret Trery, who died in 1913 leaving estate of more than £15,000.

Mr. H. S. Mundahl said that Mrs. Trery's will bequeathed "all my silver and gold trinkets, jewels, and wearing apparel" to Mariel Trery and Madeline Trery in equal shares.

Mrs. Trery possessed a large quantity of valuable silver plate, but very little in the way of jewellery, or trinkets for personal adornment, and Miss Trery's claim was that, having regard to those circumstances, the word silver should be read as a noun.

The silver was worth hundreds of pounds, and the presumption was that Mrs. Trery would not have made provision for small things and left substantial things unprovided for.

The Chancellor, Mr. Tindal Atkinson, K.C., remarked that gold was admitted to be a descriptive adjective in regard to trinkets. How could they get over the difficulty that silver was joined by a conjunction with gold? If Mrs. Trery had meant to give a different application to the words she would have written "silver and my gold trinkets." He found for the defence.

CLAIM TO A PEERAGE.

MARRIAGE TANGLE OF 490 YEARS AGO.

It is expected that romantic episodes of Scottish history will be recalled when the claim of Sir Bruce Seton Gordon to be Lord Gordon in the Peerage of Scotland comes before the Committee for Privileges of the House of Lords shortly. The petition is being opposed by the Marquis of Huntly, premier marquis of Scotland, as representative of a line which once held the title. It is stated that one of the main problems of the case will be the unravelling of a marriage tangle of about 490 years ago.

The first Earl of Huntly was a Seton, and he also held the title of Lord Gordon. It is said that he hid himself of his first wife on the ground that she was too closely related to him. Then he married again.

HIGH HEEL SANDALS.

STOCKINGLESS, MADE FOR PARIS THIS SUMMER.

Greek sandals are likely to be worn by elegant Parisiennes this summer, and silk stockings banished, says a Paris fashion note in a London paper.

The new sandal shoe has a thin sole and is fastened round the ankle by a ribbon fitted with a shimmering buckle, but, unlike the ancient Grecian foot-war, it has a Parisian high heel.

Shoe manufacturers declare that the fashion will spread rapidly, as it has already proved popular at Riviera watering-places.

"Observation has taught me that ten minutes of a back-bencher sometimes contributes as much knowledge as an hour from the Front Bench," says the *Speaker*.



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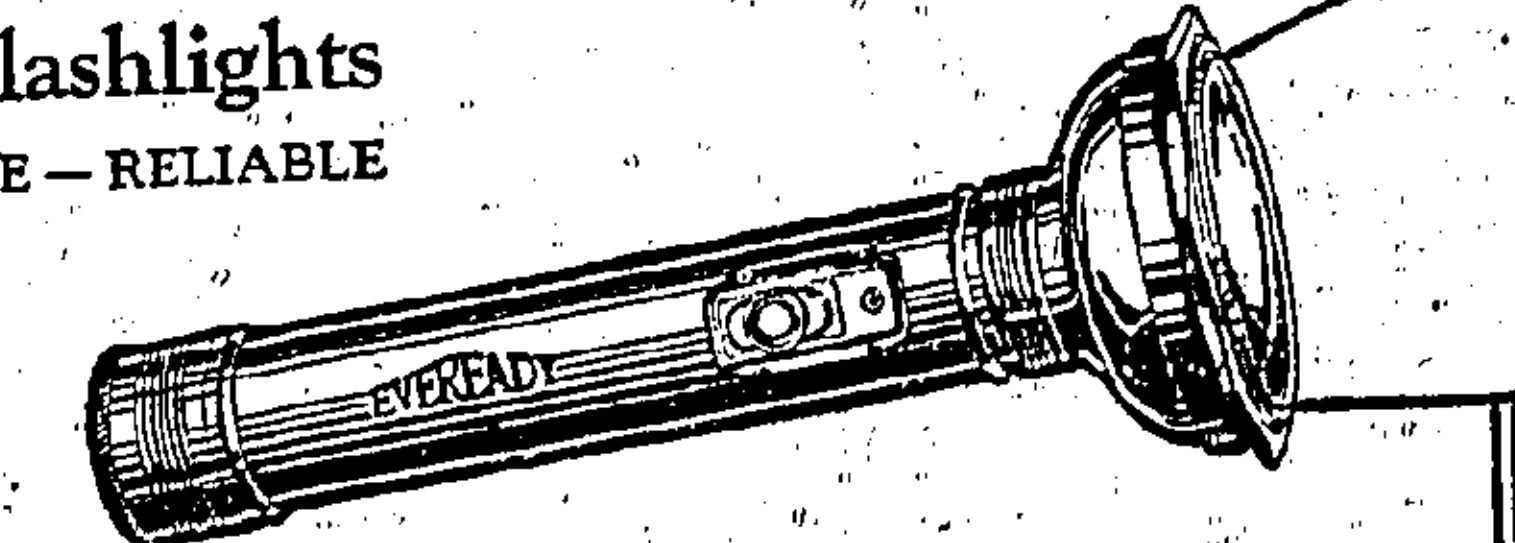
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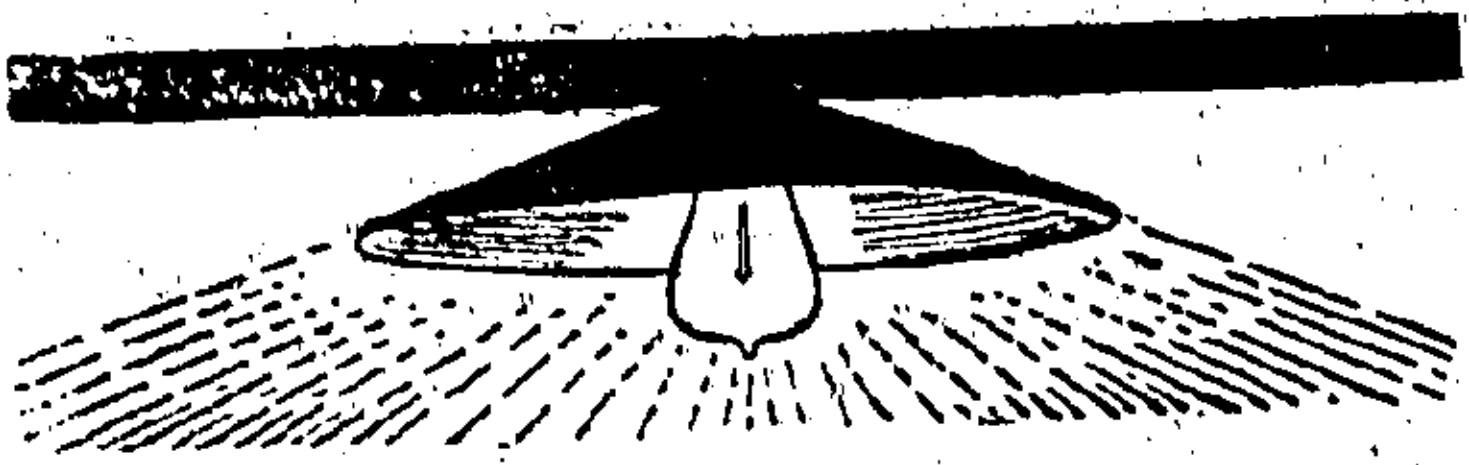
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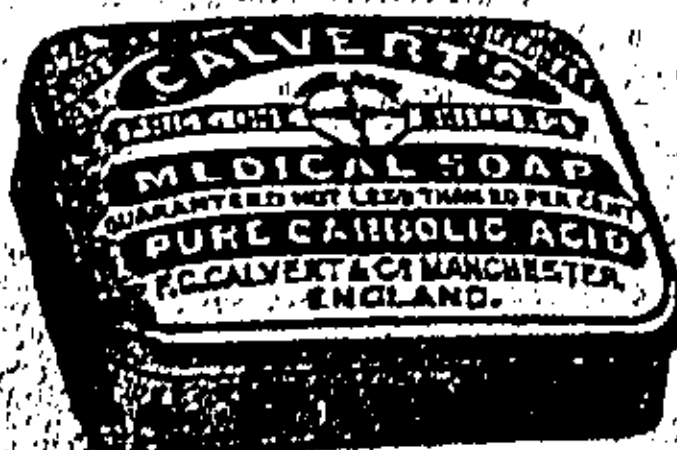
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CREATOR OF BIGGEST PORT. LORD DEVONPORT RETIRES. 16 YEARS' UNPAID WORK.

Lord Devonport has retired from the chairmanship of the Port of London Authority. For 16 years he has directed the activities of this great organisation, which controls the greatest port in the world. He has now left London for a short holiday in Italy—really the first he has had free from public or other duties for 32 years. It is no exaggeration to say, says a London paper, that it is Lord Devonport's breadth of vision and driving power that have enabled London to maintain its position as the foremost maritime trading centre of the world. For, apart from all other considerations, the fact that London is a great trade centre would not have been sufficient if there had not been someone in authority with courage enough to embark on what at the time seemed schemes far beyond the demands of necessity or even future requirement. But Lord Devonport saw right and loyally supported by the members of the Authority, drafted a scheme of development which fittingly upheld their motto—*Florat Imperii Portus* ("May the Port of the Empire Flourish").

It was a scheme which has enabled London to withstand the challenge of the other great ports of the country. Only four times since 1910 has any other port dealt with a greater volume of trade than London. That was Liverpool in the war years of 1917-19 and the two immediately succeeding 16-day London is once more ahead, handling, roughly, one-third of the United Kingdom's import and export trade.

The value of that trade for the last year for which figures are available was £570,165,445, and to carry it vessels aggregating 41,315,062 tons entered and left the Port of London. Never has such tonnage been dealt with by any port in the world before.

£10,000,000 SPENT.

To provide the facilities for this great volume of shipping £10,000,000 has already been spent, and now tenders have just been invited for the completion of the scheme thought out by Lord Devonport and those associated with him 14 years ago. These new works it is estimated will cost another £4,000,000.

Part of this programme is a direct challenge to Liverpool, Southampton, and the other great passenger ports, for it provides for the construction at Tilbury of a floating landing stage along side which the greatest liners will be able to draw and land their passengers with the maximum convenience and the minimum delay. The stage will be 1,140 ft. long and capable of extension by another 550 ft.—a floating platform about a third of a mile long.

There is to be a "spacious baggage hall with every appliance for rapid handling of luggage to enable passengers to "pass Customs" with ease, and from there to trains waiting to take them to any part of the kingdom will be a step, for the London, Midland and Scottish Railway Company are building at the same time new platforms and laying new lines.

NEW DRY DOCK.

Another scheme at Tilbury is the construction of a new dock, 1,000 ft. long and 110 ft. wide, and a new dry dock of corresponding dimensions which will take the largest ships using the port.

A third part of the scheme means an expenditure of another £1,000,000 on the improvement of the India and Millwall docks. A new entrance is to be made on the site of the present south dock entrance and will be capable of admitting the largest vessels which can be brought so far up the river—within three miles of the City.

Opportunity is also to be taken of making ship ways between the four docks so that vessels can unload at one and then be warped to another for loading without difficulty.

These developments will complete the programme which seemed so ambitious 14 years ago and are a fitting tribute to the unremitting labour which, without fee or reward, Lord Devonport has performed for 16 years.

ONE MAN LIFTS LINER. HOW THE BIGGEST SHIP WAS DRY-DOCKED.

In a few hours on March 31st the world's largest ship, the White Star liner *Majestic*, 56,551 tons, was lifted clear above the surface of the water at Southampton by the Southern Railway Company's 900 feet long floating dock—the largest in the world.

Actually one man, Mr. G. P. Reah, who is in charge of the floating dock, raised the mammoth liner, which corresponds in bulk to a row of modern five-storey office buildings more than one fifth of a mile in length.

Mr. Reah, who has only one arm—he lost the other in the war on trawler service—stood in a control house reared like a signal cabin on one side of the dock. There he controlled fourteen electrically-driven pumps which emptied the water from the pontoon forming the bottom of the dock.

Constantly scrutinising a spirit-level fitted in the cabin, Mr. Reah moved here and there among the cranes and wheels, altering the speed of the motors so that the dock rose evenly with the *Majestic* between its walls. When the keel of the liner was more than five feet above the level of the water the ship's upper works towered above Southampton.

Life insurance as an "investment" would appear to be the watchword of today obscuring the necessity of life insurance as a "protection."—*Mr. James L. Ewing* (Scottish Provident Institution).

TEN NEW BRITISH AERODROMES RING ROUND LONDON.

Messrs. Wright, Anderson & Co., Ltd., structural engineers, of Gateshead, have secured a £100,000 contract from the Air Ministry for the erection of ten aerodromes in various parts of the country.

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The new aerodromes are part of the amplified scheme of air defence. They will be equipped for the use of squadrons of day and night fighters and long-range bombers.

The plans being developed provide for a series of zones of defence. Immediately round London is to be a ring of aerodromes provided with every new device to facilitate night-flying. From these will ascend squadrons of steel-built fighters for the defence of the capital.

Farther out will come another chain of air defenders with special coastal stations, from which machines will ascend to attack raiders before they reach the coast.

From another series of aerodromes, situated at strategic points, will operate big weight-carrying bombers, which would have the task in war of raiding instantly the air bases of the enemy.

ZEPPELIN PILOT'S PROPHECY. WILD SCRAMBLE TO PAY £135 FOR AIR TRIP.

That there will be a "wild scramble" for berths at £125 a trip, on the first Transatlantic airship service was the prediction of Dr. Hugo Eckener, managing director of the Zeppelin Airship Company in a lecture at the Royal Society of Arts, London, before the members of the Royal Aeronautical Society. Dr. Eckener has made more than 2,000 airship flights.

"It is certain," he said, "that airships which can be built to-day can make the trip between Europe and America in an average of 65 hours from coast to coast, and the trip from America to Europe in from 45 to 50 hours."

Assuming a trans-ocean traffic with three large airships, making 100 trips a year, the single voyage would cost approximately £10,000. As against this, there would be a revenue from an average of 15 tons of paying load. This would be distributed as follows:

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HAIPHONG via HOIHOW	"LEESANG"	Sunday	10th May, 8 a.m.
BANGKOK via SWATOW	"KWAISANG"	Tuesday	12th May, Noon
TRINGTAU via SWATOW	"KWONGSANG"	Wednesday	13th May, 7 a.m.
SHANGHAI	"KUMSANG"	Thursday	14th May, 7 a.m.
KORE via AMOY & MOJI	"YUENSANG"	Friday	15th May, 3 p.m.
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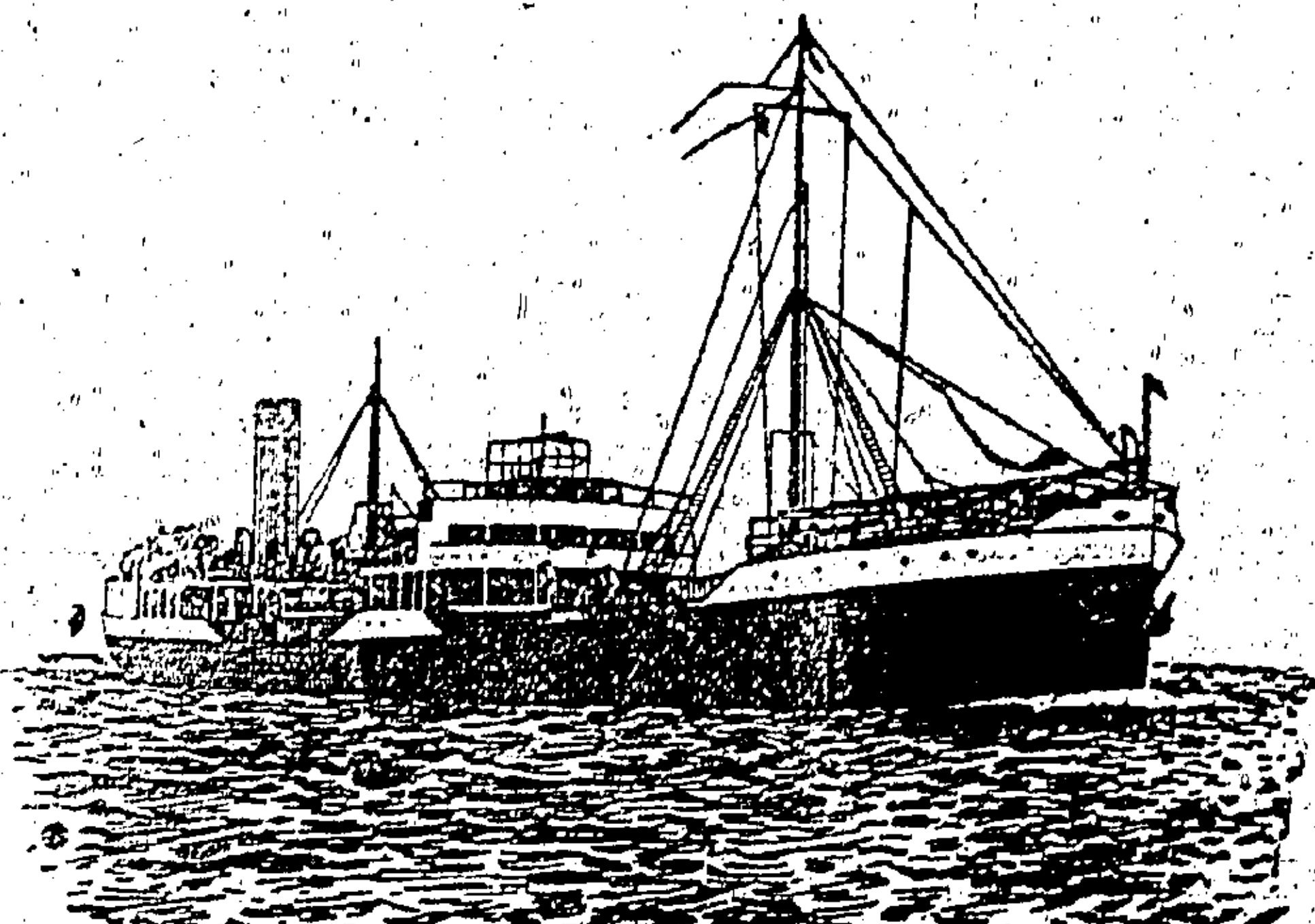
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(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong.

SS. "JASON" ... via Suez Canal ... 7th May
SS. "KANSAS" ... via Suez Canal ... 19th May
SS. "DIOMEDE" ... via Suez Canal ... 7th June
SS. "KATUNA" ... via Suez Canal ... 19th June

Steamers proceed via Suez Canal or Panama Canal at Owners' option.
Subject to change without notice.

For Freight and Particulars, apply to—

BUTTERFIELD & SWIRE OR **THE BANK LINE, LTD., HONGKONG.**
HONGKONG AND CANTON. JARDINE, MATHESON & CO., LTD., CANTON.

M. MESSAGERIES MARITIMES M.

SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Hongkong.	Pro. Arr. at Hongkong and Sailings for S'hai and Japan.	Probable Sailings from Hongkong for Marseilles.
ANDRE LEBON	—	—	10th May, 1925
AMBORE	—	—	24th May, "
CHAMPELLE	9th Apr., 1925	11th May, 1925	7th June, "
PORTHOUS	23rd Apr., "	25th May, "	21st June, "
ANGEOR	7th May, "	8th June, "	5th July, "
COMPERNE	21st May, "	22nd June, "	19th July, "

RATES OF PASSAGE MONEY TO MARSEILLES

(Including Table Wine and Free Doctor's Attendance).
A Class (1st Class) ... \$ 95. 00. Od.
B Class (1st Class) ... \$ 85. 00. Od.
C Class (2nd Class) ... \$ 60. 00. Od.

Through Tickets to London and Leading Towns of Europe.

Accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALES (Cargo Boats).

SS. "CAPITAINE FAURE" from DUNKIRK, LONDON & HAVRE to Hongkong.

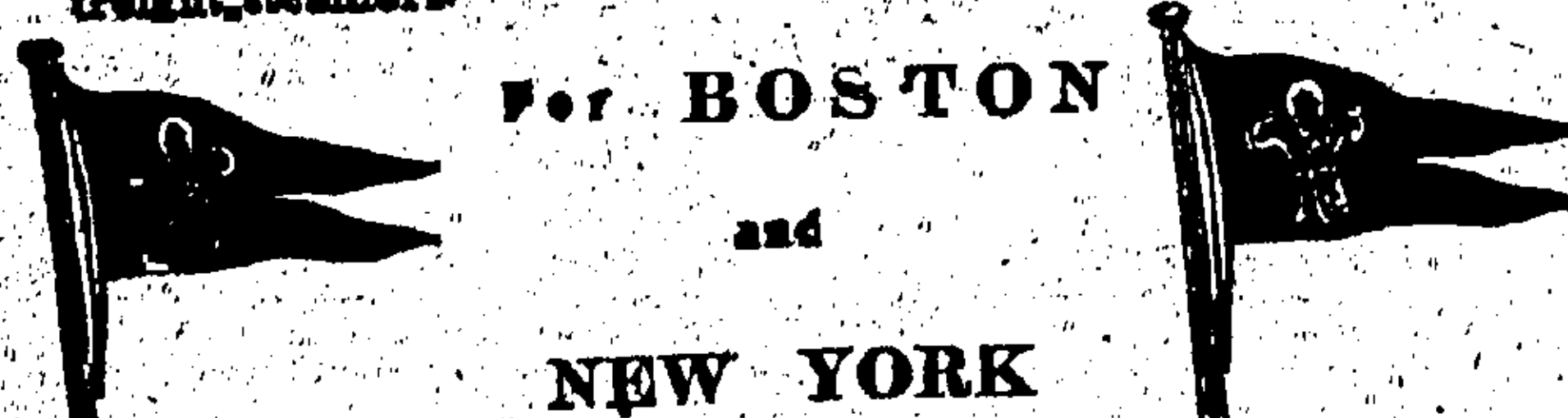
Sailings subject to alteration without notice.

For Full Particulars, apply to—

MESSAGERIES MARITIMES CO.,
Telephone: Central 740.
CONVEYANCE—TRANSHIP—REPRESENTATION.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.



For BOSTON

and NEW YORK

SS. "MOORISH PRINCE" ... 1st June, 1925
SS. "CELTIC PRINCE" ... 18th June, "

For Freight and Full Particulars, apply to—

FURNESSE (FAR EAST), LIMITED.
(Incorporated in Great Britain)
21, Collyer Quay, Singapore.

P. & O., British India Apcar and Eastern & Australian Lines

(COMPANIES Incorporated in ENGLAND).
MAIL AND PASSENGER SERVICES
STRAITS, JAVA, BURMA, ORISSA, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, ETC.

PENINSULAR AND ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tons	From Hongkong (about)	Destination
"ALIPORE"	5,373	18th May, Noon	Singapore, Penang, & Bombay.
"SABDINIA"	6,884	18th May, D.L.	S'pore, Penang, Colombo & S'bay.
"SOUDAN"	6,886	28th May	S'pore, Penang, Colombo & S'bay.
"MOORE"	10,911	30th May	Marseilles & London.
"NAGOYA"	6,554	31st May	Marseilles, London, A'werp. & H'k.
"JEYPORE"	6,518	11th June	Singapore & Bombay.
"SICILIA"	6,518	11th June	S'pore, Penang, Colombo & S'bay.
"MALWA"	10,941	18th June	Mars., London & Antwerp.
"DELTA"	6,097	27th June	Marseilles & London.
"KASHMIR"	6,518	11th July	S'pore, Penang, Colombo & S'bay.
"MANTUA"	10,908	18th July	Mars., London & Antwerp.
"SOUDAN"	6,886	28th Aug.	Marseilles & London.
"KASHGAR"	6,518	8th Aug.	S'pore, Penang, Colombo & S'bay.
"MACEDONIA"	11,089	22nd Aug.	Marseilles & London.
"SICILIA"	6,518	3rd Sept.	S'pore, Penang, Colombo & S'bay.
"NARKUNDA"	10,941	5th Sept.	Marseilles & London.
"KARMALA"	6,518	18th Sept.	Marseilles, London & A'werp.
"KRIVA"	6,518	3rd Oct.	Marseilles, London & A'werp.
"MALWA"	10,941	17th Oct.	Marseilles & London.

BRITISH INDIA-APCAR SAILINGS

"TALAMBA"	8,018	6th May	Singapore, Penang & Calcutta.
"TAKLIWA"	7,923	14th May	do.
"TAIBRA"	7,923	25th May	do.
"TAKADA"	6,949	4th June	do.

EASTERN AND AUSTRALIAN SAILINGS (South)

"TANDA"	6,558	3rd June	Manila, Sandakan, Thursday Island, Townsville, Brisbane, Sydney & Melbourne.
"ARAFURA"	6,000	8th July	do.
"ST. ALBANS"	4,500	8th Aug.	do.
"TANDA"	6,558	2nd Sept.	do.
"ARAFURA"	6,000	7th Oct.	do.
"ST. ALBANS"	4,500	4th Nov.	do.

P.O. "TANDA" calls at Kolambagan.

The E. & A.S.S. Co., Ltd. steamers will also call at Shanghai, Hainan, Cebu, Kolambagan, Tawau, Timor, Darwin, or other ports en route as inducement offers.

Frequent connections from Australia with the following—

The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI AND JAPAN

"TANDA"	6,558	9th May	Moji, Kobe & Yokohama.
"TAKADA"	6,949	15th May	Kobe
"KALYAN"	8,118	18th May	Shanghai, Moji, Kobe & Yokohama.
"SICILIA"	6,518	18th May	Shanghai & Kobe
"MALWA"	10,941	28th May	Shanghai, Moji, Kobe & Yokohama.
"ARAFURA"	6,000	8th June	Moji & Kobe
"KASHMIR"	6,518	12th June	Shanghai, Moji & Kobe
"DELTA"	6,097	13th June	Shanghai, Moji & Kobe
"TILAWA"	10,008	21st June	Kobe
"MANTUA"	10,908	28th June	Shanghai, Moji & Kobe.
"ST. ALBANS"	4,500	4th July	Moji & Kobe
"KASHGAR"	6,518	10th July	Shanghai, Moji & Kobe.
"SOUDAN"	6,886	10th July	Shanghai & Kobe
"MACEDONIA"	11,089	24th July	Shanghai Moji & Kobe
"KARMALA"	6,518	7th Aug.	do.
"SICILIA"	6,518	7th Aug.	Shanghai & Kobe
"NARKUNDA"	10,941	8th Aug.	Moji, Kobe & Yokohama.
"KRIVA"	6,518	21st Aug.	Shanghai, Moji & Kobe.
"DELTA"	6,097	4th Sept.	do.
"ARAFURA"	6,000	4th Sept.	do.
"MALWA"	10,941	12th Sept.	Moji, Kobe & Yokohama.
"KALYAN"	8,118	18th Sept.	Shanghai & Kobe
"SOUDAN"	6,886	2nd Oct.	Shanghai, Moji & Kobe.
"ST. ALBANS"	4,500	10th Oct.	do.
"MANTUA"	10,908	17th Oct.	Moji, Kobe & Yokohama.
"KASHMIR"	6,518	1st Nov.	Shanghai, Moji & Kobe.
"MOORE"	10,911	14th Nov.	do.
"KASHGAR"	6,518	28th Nov.	do.
"MACEDONIA"	11,089	17th Dec.	do.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

* Passengers for Hongkong must defray their own Hotel expenses at Singapore while awaiting the on carrying steamer.
All Cables are fitted with Electric Fans free of charge.
Passage Moneys not more than 2 1/2 ft. x 2 1/2 ft. will be received at the Company's Office up to Hongkong on the day previous to sailing.

For Further Information, Passage Fares, Freight, Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.

P. & O. Building, (Commandant Road Central, HONGKONG) Agents

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers (having good accommodation for First-Class Passengers, Electric Light and Fans in Staterooms, Saloons and Excellent cuisine).

FOR

SWATOW, AMOY & FOOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAIPHONG ... Capt. Ellis Walker ... Friday, 8th May, at 1 p.m.
HAIPHONG ... Capt. W. B. Tarnhill ... Tuesday, 12th May, at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Blais' Pier).

Round Trip Tickets will be issued from Hongkong to Fouchow (Pagoda Anchorage) and Return by the same Steamer by the "HAIPHONG" and "HAIPHONG" (at the Reduced Rate of \$80.00 including Meals while the Steamer is in Port).

For Freight and Passage apply to—

DOUGLAS LAFAIR & CO.

(General Managers)

CHINA NAVIGATION CO., LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

Part	Steamers	Date of Departure
SHANGHAI & TSINGTAO	"LUCHOW"	On 6th May, Noon.
SAIGON	"CHINKIANG"	On 7th May, D.L.
SWATOW & SHANGHAI	"SHANTUNG"	On 7th May, 11 a.m.
HOIHOW & SINGAPORE	"CHINHUA"	On 7th May, 3 p.m.
HOIHOW & SINGAPORE	"CHENAN"	On 9th May, 11 a.m.
SHANGHAI & TSINGTAO	"CHUNAN"	On 9th May, Noon.
SWATOW & SINGAPORE	"KAYING"	On 10th May, 11 a.m.
SWATOW & SINGAPORE	"SUNNING"	On 10th May, 11 a.m.
WEIHOW & CHEFOO & TIENTSIN	"HUIHOW"	On 11th May, 4 p.m.
AMOY & SHANGHAI	"SINKIANG"	On 11th May, 5 p.m.
SWATOW & SINGAPORE	"KIUNGCHOW"	On 13th May, Noon.
SHANGHAI & TSINGTAO	"LINAN"	On 13th May, Noon.
SWATOW & SHANGHAI	"SUICHANG"	On 14th May, 11 a.m.
HOIHOW, FAKHOI & HAIPHONG	"TAMING"	On 14th May, Noon.
AMOY, SWATOW & SINGAPORE	"KIANGSU"	On 18th May, D.L.

SHANGHAI LINE—Excellent Saloon accommodation midships, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai leaving Hongkong Sundays (via Swatow and extending to Fokow), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tsingtao). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE—Regular weekly service leaving Hongkong Sundays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

Telephone Central 85.

CARGO AND PASSENGER CAN BE SHIPPED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS. SAILINGS SUBJECT TO ALTERATION.

Steamer	Due at Hongkong on or about	Due to sail for Manila, Port Banga, Thursday Is., & Australia on or about
"TAIWAN"	5th May, p.m.	9th May, 4 p.m.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, and has superior accommodation with Electric Light throughout and Electric Fans in the State-Rooms. A daily qualified Doctor is carried. Reduced Fares. Cargo booked through to all Australian, New Zealand and Tasmanian Ports.

For freight and passage, apply to—

BUTTERFIELD & SWIRE

Telephone No. Central 85.

Agents.

DODWELL & CO., LTD.**NEW YORK BERTH.**

FOR NEW YORK AND BOSTON via SUEZ.

SS. "DACE CASTLE" ... Sails 10th May

LLOYD TRIESTINO.

REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR BRINDISI, VENICE AND TRIESTE (Fiume).

TAKING CARGO ON THROUGH BILLS OF LADING TO

GENOA, ALL ITALIAN, ADELPHI, LEVANT BLACK SEA AND DANUBE PORTS.

REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE

\$66.

NEXT SAILINGS

OUTWARD FOR SHANGHAI, YOKOHAMA, KOBE AND MOJI

SS. "BOSANDRA"	—	Sails 10th May
SS. "KEKKA" (cargo only)	—	Sails 12th May
SS. "VENEZIA"	—	Sails 10th June
SS. "TRIESTE" (cargo only)	—	Sails 15th June

HOMEWARD FOR BRINDISI, VENICE AND TRIESTE

SS. "BOSANDRA"	—	Sails 31st May
SS. "VENEZIA"	—	Sails 1st July

NATAL LINE OF STEAMERS.

FROM CAIRO, COLOMBO TO SOUTH AFRICAN PORTS

SS. "UMZUMBI" ... Sails about 31st May

Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO., LIMITED

Telephone Central 1038.

Agents

HOLLAND EAST ASIA LINE

of the United Netherlands Navigation Company.

Regular Four-weekly Service between

Japan, Vladivostok, China, Hongkong, Manila, Singapore

and

Genoa, Marseilles, Rotterdam, Amsterdam, Hamburg, Bremen and

North Continental Ports

SAILINGS FOR EUROPE:

SS. "ROSTK" ...	... 26th May, 1925
SS. "ODDERK" ...	... Middle of June, "
SS. "SALABANGKA" ...	... Middle of July, "

ARRIVALS FROM EUROPE:

SS. "SALABANGKA" ...	... 2nd June, 1925
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All Steamers have a Limited Accommodation for Passengers.

For Freight, Passage and further Particulars, Please Apply to—

JAVA-CHINA-JAPAN L.N.

Agents.

York Building.

Telephone Central No. 1574

